

**Minutes
Retirement Board Meeting of
January 29, 2021**

The monthly meeting of the Marlborough Retirement Board was held on January 29, 2021. The meeting was held remotely due to the Covid-19 crisis. Gregory Brewster, William Taylor, Daniel Stanhope, David Keene, Diane Smith, Margaret Shea and Nathaniel Chen were participating remotely. Michael Ossing and unidentified members of the public were also present.

1. The meeting was called to order at 1:15 p.m.
2. A motion was made and seconded to approve the minutes of the meeting of December 29, 2020.

Diane Smith - Yes
Bill Taylor – Yes
Daniel Stanhope – Yes
David Keene – Yes
Gregory Brewster – Yes
Motion carried.
3. A motion was made and seconded to move agenda item #2 – Pending Disability Applications to the end of the meeting to facilitate entering executive session.

Bill Taylor – Yes
Daniel Stanhope – Yes
David Keene – Yes
Gregory Brewster – Yes
Diane Smith - Yes
Motion carried.
4. The Board reviewed materials for the upcoming annual statement mailing to the membership. A motion was made to approve the mailing.

Daniel Stanhope – Yes
David Keene – Yes
Gregory Brewster – Yes
Diane Smith - Yes
Bill Taylor – Yes
Motion carried.
5. Approval of refunds and transfers was the next item the agenda. The Board reviewed refunds due to Elaine Braun-Keller, Stacey Claire, and Viola Nabuwambo. The Middlesex Retirement Board requested a transfer of Caroline Milch's account. A motion was made and seconded to approve the refunds and transfers.

David Keene – Yes
Gregory Brewster – Yes
Diane Smith - Yes
Bill Taylor – Yes
Daniel Stanhope – Yes
Motion carried.

6. Miscellaneous correspondence and PERAC memoranda was the next item on the agenda. The Board reviewed resumes for the fifth member candidates. They also reviewed PERAC memos #4, #5, and #6. A motion was made and seconded to accept and place on file.

Gregory Brewster – Yes
Diane Smith - Yes
Bill Taylor – Yes
Daniel Stanhope – Yes
David Keene – Yes
Motion carried.

7. The next item on the agenda was the Financial Review. The Board reviewed the following documents:

Operating Budget as of January 31, 2021
Cash Flow Analysis
December Cash Reconciliation and Bank Statements.
December 2020 Accounting

A motion was made and seconded to accept and place on file.

Diane Smith - Yes
Bill Taylor – Yes
Daniel Stanhope – Yes
David Keene – Yes
Gregory Brewster – Yes
Motion carried.

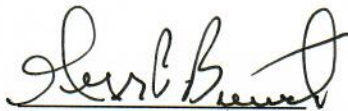
9. New Business / Old Business was the next item on the agenda. The director told the members that next month's meeting would include a vote for the fifth member and a presentation by the Meketa Group. She also told the members that the Biennial Affidavit process was completed and the 1099Rs were mailed in mid-January.
10. The Board returned to item #2 on the agenda, Pending Disability Applications. The Chairman announced that the Board will be holding the discussion in Executive Session in order to discuss members' medical information. The regular meeting of the Marlborough Retirement Board would reconvene after the closed of Executive Session in order to adjourn the meeting. A motion was made and seconded to go into Executive Session.

Bill Taylor – Yes
Daniel Stanhope – Yes
David Keene – Yes
Gregory Brewster – Yes
Diane Smith - Yes
Motion carried.

11. EXECUTIVE SESSION

12. The regular meeting of the Marlborough Retirement Board was reconvened. A motion was made and seconded to adjourn the meeting at approximately 1:40 p.m.

Daniel Stanhope – Yes
David Keene – Yes
Gregory Brewster – Yes
Diane Smith – Yes
Bill Taylor - Yes
Motion carried.

A handwritten signature in cursive script, appearing to read "Gregory P. Brewster".

Gregory P. Brewster, Chairman